



Minnesota Housing eNews Alert

September 29, 2009

Mortgage Industry Trainings Available for Non-traditional Lenders

Who should attend: Non-traditional lender partners who work with Minnesota Housing lending programs including Foreclosure Prevention and Assistance Program (FPAP), Community Revitalization Fund (CRV), Fix-up Fund/Community Fix-up Fund (FUF/CFUF) and Rehabilitation Loan Program.

Why: This training/information session is ideal for lending partners, including non-traditional lenders and non-profits, who are seeking to learn the general basics of origination, processing and closing of loans.

When: Wednesday, October 14, 2009

- Main session: 9:00 a.m. - 12:00 p.m.
- Breakout Sessions for FPAP, CRV, FUF/CFUF: 1:00 - 3:00 p.m.

Where: Minnesota Housing, 400 Sibley St., St. Paul, MN 55101, First Floor Conference Room (State Street)

How to register: [Register Online Now!](#)

Morning Session Agenda:

- Origination and Loan Processing, *presented by Pat Gleason from Wells Fargo Home Mortgage*
- Loan Closing, *presented by Cindy LaFaive from Land Title, Inc.*
- *Please note: This session does not cover making the credit decision /underwriting the loan. For this, we rely on the lender's resources for establishing underwriting standards and decision-making criteria.*

Minnesota Housing Program Breakout Session Agendas:

- Community Revitalization Fund (CRV)

- New green rehab requirements
 - Types of activities allowed under CRV
 - How to effectively document these various activity files in anticipation of an audit or compliance monitoring
 - Record retention
 - Agency data collection efforts
 - Any other general questions or concerns regarding project/program implementation
- **Foreclosure Prevention Assistance (FPAP)**
 - Market Overview Presentation
 - Program Updates
 - Best Practices
 - Discussion Items
 - Q & A
- **Fix-up Fund/Community Fix up-Fund (FUF/CFUF)**
 - Borrower and property eligibility
 - Improvement eligibility
 - Loan documentation requirements
 - Processing, closing and funding
 - Opportunities for marketing and outreach

Questions?

Contact Cheryl Olson at 651. 297.3132 or cheryl.a.olson@state.mn.us.